

Fiscal Year 2012 Application Guidelines
Newton Elderly and Disabled Taxation Aid Fund

Property owners who are eligible to defer their taxes are not eligible for aid from the Newton Elderly and Disabled Taxation Aid Fund.

Applicant must own and occupy the real estate in Newton as his or her primary domicile.

Applicant must be the titled owner of the property or hold a life estate in the property. If title is held by a trust, the applicant must be both a trustee and a 50% beneficiary of the trust in order to qualify. Applicant must have lived in and owned property in Newton for at least one year prior to application deadline. These ownership and occupancy conditions apply to all applicants.

Elderly – Applicant must be 60 years or older on July 1, 2011.

or

Disabled – Applicant must currently receive benefits from one or more of the programs listed below based on a determination of disability:

Social Security Administration, SSI or Medicaid, Veterans Administration, Workman's Compensation, employment and vocational rehabilitation, educational programs including local schools, correctional programs for youth and adults, mental health programs, mental retardation programs, public health services, transportation programs, home care agencies, fuel assistance programs, and housing programs.

and (the following requirements apply to both elderly applicants and disabled applicants):

Gross Household Income must be less than:

\$44,950 if one person in household

\$51,400 if two people in household

\$57,800 if three people in household

\$64,200 if four people or more in household.

and

Domicile must be assessed at or below the median assessed value

for the prior tax year for property type owned by applicant, (e.g. single family median assessment for property that is a single family):

\$674,800 = Single Family Median FY2011 Assessment

\$573,300 = Two Family Median FY2011 Assessment

\$397,000 = Condominium Median FY2011 Assessment

\$622,100 = Three Family Median FY2011 Assessment

and

Other Household Assets (the value of personal property and other real estate excluding domicile - this includes second homes or other real estate, cars, boats, jewelry, fur coats, antiques, paintings, stocks, bonds, CDs, IRAs, savings and checking accounts, pension and annuity funds, and any other tangible liquid assets) **Must be less than \$40,000.**

Extraordinary Circumstances (e.g. an unusual expense burden) will be considered in the Committee's deliberations and the decision process. This will provide the Committee with flexibility to address unforeseen situations.

Preference will be given to applicants who demonstrate the greatest need and who do not qualify for any other existing exemption or deferral program administered by Newton's Assessment Administration.